

**DOWNTOWN COMMITTEE MINUTES
AUGUST 7TH, 2012**

SIGN IN

**BRENDA WHITAKER
WALMER SCHMIDTKE
DON THOMPSON
DAN MCDOWELL
PAUL JACKSTADT
VIRGIL KAMBARIAN**

**RON SIMPSON
BILL DAVIS
JUDY WHITAKER
JACK JENKINS
GERALD WILLIAMS
BRIAN KONZEN**

ALDERMAN WHITAKER CALLED THE MEETING TO ORDER.

WHITAKER TURNED THE MEETING OVER COMPTROLLER SCOTT ONEY.

ONEY STATED THAT THIS IS THE WAY WE STAND ON THE REFINANCING OF THE DOWNTOWN TIF 2008 AND THAT WE HAVE TO HIRE BOND COUNCIL AND UNDERWRITERS, THAT IN THE REDEVELOPMENT AGREEMENT WITH PRAIRIE FARMS, THE AGREEMENT STATES IF WE PAY OFF THE 2008 BOND, PRAIRIE FARM WILL GET PART OF THE CITY BOND FUNDS, WE NEED TO AMEND THE AGREEMENT WITH PRAIRIE FARMS AND IN REFINANCING THE 2008 BONDS WE WILL BE GETTING \$250,000.00 FOR TIF PROJECTS. ONE OF THE OFFERS IS IN 2018-2019 PRAIRIE FARMS WOULD SEE \$90,000.00 IF THIS AMOUNT IS GENERATED BY THE BONDS. ATTORNEY LEO KONZEN WILL BE BRINGING AN AMENDED AGREEMENT BETWEEN GRANITE CITY AND PRAIRIE FARMS. THE OTHER ISSUE IN REFINANCING THE 2008 BONDS; NO BONDS CAN BE ISSUED FOR A PERIOD OF TEN YEARS. WE WILL HIRE AN OUTSIDE CPA FOR THE BOND OF 2008 WILL COST \$920.00, AND THAT IN TWO YEARS THE NEW BOND ISSUE WILL GENERATE HALF A MILLION DOLLARS IN FUNDS.

**MOTION BY WILLIAMS, SECOND BY JENKINS TO ADJOURN.
MOTION CARRIED.**

MEETING ADJOURNED.